

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SAM-01 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03

LAB-04 SIL-01 DODE-00 PM-04 H-02 L-03 PA-01 PRS-01

AS-01 /093 W

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R 091732Z JAN 76

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 276

INFO ALL EC CAPITALS 1521

AMEMBASSY LISBON

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E.O. 11652: N/A

TAGS: EEC, PO

SUBJECT: EC EMERGENCY AID TO PORTUGAL

REF: 75 EC BRUSSELS 11429, 75 EC BRUSSELS 11179

1. THE EC-PORTUGAL JOINT COMMISSION MET ON JANUARY 9 TO DISCUSS THE EC'S EMERGENCY AID PACKAGE (EC BRUSSELS 11179). WE ARE TOLD THE MEETING WAS MORE COSMETIC THAN SUBSTANTIVE. THE REAL WORK WILL BE DONE BY THE EUROPEAN INVESTMENT BANK TEAM THAT WILL BE GOING TO LISBON ON JANUARY 12 TO DISCUSS SPECIFIC PROJECTS. THERE HAD EVEN BEEN SOME DISCUSSION IN EC CIRCLES ABOUT CALLING IT OFF ON THE GROUNDS THAT THERE WOULD BE NO CONCRETE RESULTS BUT IT WAS DECIDED THAT IN LIGHT OF THE DISAPPOINTING RESULTS OF THE DECEMBER COUNCIL MEETING, IT WOULD BE BETTER TO GO AHEAD AS A GESTURE OF CONTINUED PROGRESS.

2. NOTWITHSTANDING THE ABOVE, THE MEETING WAS CONSIDERED HIGHLY SUCCESSFUL. THE HEAD OF THE PORTUGUESE DELEGATION, VASCO

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VIERA DE ALMIEDA, GAVE A PERFORMANCE DESCRIBED BY BOTH COMMISSION

AND PERMREP SOURCES AS BRILLIANT.
HE OUTLINED THE DEVELOPMENTS IN PORTUGAL SINCE THE REVOLUTION
AND THE DEPTH AND NATURE OF PORTUGAL'S CURRENT ECONOMIC PROBLEMS.
HE DESCRIBED IN GENERAL TERMS THE AREAS WHICH NEEDED PRIORITY
ATTENTION AND SAID THAT THE BANK WOULD BE GREETED BY A LARGE
NUMBER OF CONCRETE PROPOSALS IN LISBON.

3. ACCORDING TO COMMISSION SOURCES THE BANK HAS ASKED FOR
ABOUT TEN DAYS IN WHICH TO PREPARE A REPORT ON ITS RETURN
FROM LISBON. IF ALL GOES WELL, AND COMMISSION AND PERMREP
SOURCES CONSIDER ALMEIDA'S PERFORMANCE A HIGHLY ENCOURAGING
SIGN, MONEY COULD BEGIN TO FLOW IN MARCH. GREENWALD

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Message Attributes

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